आर्थिक सहायता देने का वचन दिया गया है;

(ख) यदि हां, तो इन संस्थानों के नाम क्या हैं तथा इन संस्थानों द्वारा कितनी-कितनी धनराशि दी जाएगी तथा यह राशि किस रूप में दी जाएगी; और

(ग) क्या यह भी सच है कि वर्ष 1997-98 के दौरान दी जाने वाली वित्तीय सहायता वर्ष 1996-97 में दी गयी वित्तीय सहायता की तुलना में कम है; यदि नहीं, तो इस संबंध में तथ्य क्या हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री सतपाल महाराज): (क) जी, नहीं।

(ख) प्रश्न उत्पन्न नहीं होता।

(ग) जी, नहीं। वर्ष 1996-97 के लिए भारत विकास मंच की बैठक, 1996 में द्विपक्षीय तथा बहुपक्षीय दाताओं द्वारा की गई सरकारी विकास सहायता की कुल वचनबद्धता 6.66 बिलियन अमरीकी डालर थी। वर्ष 1997-98 के लिए भारत विकास मंच की बैठक, 1997 में की गई सरकारी विकास सहायता कुल वचनबद्धता 6.74 बिलियन अमरीकी डालर है, जो कि पिछले वर्ष से कुछ अधिक है।

Newsitem Regarding FEMA

696. SHRI DIPANKAR MUKHERJEE:
SHRI NILOTPAL BASU:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the report published in the Statesman, dated 24th May, 1997 captioned "Weak FEMA may aid white collar crime";

(b) if so, whether the proposed FEMA is strong enough to deal with various financial crimes particularly those relating to the evasion of customs and excise duties; and

(c) whether Government are aware that Section 8, 9 and 16 of FERA are not replicated in FEMA, consequently leading to dropping of proceedings in more than 3000 cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes Sir.

(b) and (c) The Government proposes to repeal FERA 1973 and replace it by Foreign Exchange Management Act. (FEMA), the draft of which is under consideration of the Government.

RBI circular regarding 'at par' facilities to companies

697. SHRI E. BALANANDAN:
SHRI BRATIN SENGUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether RBI in 1994 issued a circular to banks with regard to 'at par' facilities granted to compaines for payment of dividend warrants and refund orders;

(b) if so, how many banks have followed the said circular, and

(c) reasons for others not following the said circular?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Reserve Bank of India (RBI) had not issued any circular in 1994 to banks with regard to 'at par' facilities. RBI had only issued a secret Caution Advice dated 7.6.1994 addressed to chief executive officers of all commercial banks on the basis of a fraud reported in 1994 where a bank appointed as refund banker in connection with public issue made by two companies had granted 'at par' facilities & the companies had issued refund orders far in excess of the amount agreed to or deposited with the bank with the result that the account became heavily overdrawn. RBI's Caution Advice described the *modus-Operandi* and cautioned banks against the companies mentioned therein. It did not contain the detailed instructions with regard to 'at par' facility. RBI have stated that with regard to caution advices, RBI calls for acknowledgements and does not call for compliance.

(b) and (c) Dot not arise.

Proposal to regulate tree plantation companies

698. SHRI BRATIN SENGUPTA:
PROF. RAM KAPSE: